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SENATE BILL 3188 By  
Hamilton

HOUSE BILL 3214  
By Pinion

AN ACT to amend Tennessee Code Annotated, Title 4, Chapter 31; Title 67, Chapter 3, Part 9 and Title 68, Chapter 215, relative to the Tennessee Petroleum Underground Storage Tank Act and the issuance of debt obligations and other mechanisms to provide funding for the investigation, identification, cleanup, monitoring and maintenance of petroleum sites pursuant to such act.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 68-215-110, is amended by adding the following new subsection:

( ) The board is authorized to establish, with the consent of the state treasurer, accounts or reserves within the petroleum underground storage tank fund to segregate fees and other moneys to fund the debt service on debt obligations issued to provide funding for the investigation, identification, cleanup, monitoring and maintenance of petroleum sites pursuant to the provisions of this chapter.

SECTION 2. This act shall take effect on July 1, 1996, the public welfare requiring it.

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